

Additions underlined  
Deletions [bracketed]

**Rules of NYSE Arca, Inc.**

\* \* \* \* \*

**RULE 6 OPTIONS TRADING**

**Rules Principally Applicable to Trading of Option Contracts**

\* \* \* \* \*

Rule 6.65A. Limit-Up and Limit-Down During Extraordinary Market Volatility

Rule 6.65A(a) and (b) shall be in effect during a pilot period to coincide with the pilot period for the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS, as it may be amended from time to time (“LULD Plan”) and Rule 6.65A(c) shall be in effect for a [one-year] pilot period set to end on February 20, 2015 [to begin on the effective date of the LULD Plan]. Capitalized terms used in this Rule shall have the same meaning as provided for in the LULD Plan.

- (a) Treatment of Orders during a Limit State and Straddle State in the Underlying NMS stock.
- (1) The Exchange shall reject Market Orders, as defined in Rule 6.62(a), entered when the underlying NMS stock is either in a Limit State or a Straddle State and shall notify OTP Holders of the reason for such rejection.
  - (2) The Exchange shall not elect Stop Orders, as defined in Rule 6.62(d)(1), when the underlying NMS stock is either in a Limit State or a Straddle State.
- (b) Market Maker Quotations. When evaluating whether a Lead Market Maker has met its market-making quoting requirement pursuant to Rule 6.37B(b) or a Market Maker has met its market-making quoting requirement pursuant to Rule 6.37B(c) in options overlying NMS stocks, the Exchange shall consider as a mitigating circumstance the frequency and duration an underlying NMS stock is in a Limit State or a Straddle State.
- (c) Obvious Errors and Catastrophic Errors. Electronic transactions in options that overlay an NMS stock that occur during a Limit State or a Straddle State are not subject to review under Rule 6.87(a) for Obvious Errors or Rule 6.87(d) for Catastrophic Errors. Nothing in this provision shall prevent electronic transactions in options that overlay an NMS stock that occur during a Limit State or a Straddle State to be reviewed on Exchange motion pursuant to 6.87(b)(3).

\* \* \* \* \*